

Montgomery County Deferred Compensation Plan

Performance Update as of December 31, 2010



Understanding Investment Performance

As you review this update, please remember that the data stated represents past performance, which does not guarantee future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or a loss when you sell your shares. Current investment performance may be higher or lower than quoted in this table. Before investing in each fund, you should carefully read the fund prospectus and/or fund fact sheet to review more detailed information. You can obtain these fund materials by calling 240-777-5054. The performance information shown below was extracted from Lipper & Morningstar Web site content and is shown net of fees.

Fund Name	Fund Category	Ticker Symbol	Cumulative Total Returns % Period Ending 12/31/10				Average Annual Total Returns % Period Ending 12/31/10				Expense Ratio Inv. Mgmt. Fee
			1 Month	3 Months	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
			Inception Date								
Barclays Global Investors Funds - LifePath Retirement 2/25/1994	Lifecycle	N/A	2.10%	3.10%	10.10%	10.10%	3.41%	4.88%	4.90%	5.88%	0.60%
Barclays Global Investors Funds - LifePath 2020 2/25/1994	Lifecycle	N/A	3.72%	5.36%	11.53%	11.53%	0.53%	3.78%	3.41%	6.85%	0.60%
Barclays Global Investors Funds - LifePath 2030 2/24/1994	Lifecycle	N/A	5.08%	7.12%	12.65%	12.65%	-1.04%	3.08%	2.70%	6.98%	0.60%
Barclays Global Investors Funds - LifePath 2040 2/25/1994	Lifecycle	N/A	6.15%	8.51%	13.45%	13.45%	-2.43%	2.43%	2.06%	7.19%	0.60%
Barclays Global Investors Funds - LifePath 2050 2/25/1994	Lifecycle	N/A	7.13%	9.93%	14.30%	14.30%	-1.93%	N/A	N/A	-1.93%	0.60%
SSgA U.S Bond Index Fund 1/31/1997	Intermediate Term Bond Index	N/A	-1.06%	-1.29%	6.51%	6.51%	6.01%	5.83%	5.73%	N/A	0.10%
SSgA S&P 500 Index Fund 1/31/1978	U.S. Large Cap Equity Index	N/A	6.67%	10.73%	14.97%	14.97%	-2.88%	2.22%	1.30%	N/A	0.15%
SSgA Russell Small Mid Cap Index Fund 2/29/1996	U.S. Mid & Small Cap Equity Index	N/A	7.26%	15.09%	26.54%	26.54%	2.10%	5.04%	5.21%	N/A	0.25%
SSgA International Index Fund 11/30/1993	Foreign Equity Index	N/A	8.06%	6.55%	7.63%	7.63%	-7.01%	2.38%	2.51%	N/A	0.25%

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SEI Stable Asset Fund 12/7/1999	Stable Value	N/A	0.04%	0.15%	0.63%	0.63%	1.84%	2.77%	3.51%	N/A	0.35%
Goldman Sachs Short Duration Gvt. Fund I 5/1/1997***	Short Term Gvt. Bond	GSTGX	-0.14%	0.18%	2.32%	2.32%	4.94%	5.21%	4.70%	5.87%	0.53%
Hartford Total Return Bond Fund 8/31/1997	Intermediate Term Bond	HIABX	-0.37%	-0.68%	7.51%	7.51%	4.53%	4.61%	5.65%	7.76%	0.51%
Fidelity Inflation Protected Bond Fund 6/26/2002	Intermediate Term Gvt. Bond	FINPX	-1.56%	-0.72%	5.89%	5.89%	4.30%	4.40%	N/A	5.64%	0.45%
PIMCO High Yield Fund 1/16/1995	High Yield Bond	PHYAX	1.76%	2.45%	14.04%	14.04%	7.69%	7.12%	7.46%	7.88%	0.80%
Hartford Dividend & Growth Fund 3/9/1994	U.S. Large Cap Value Equity	HIADX	7.56%	9.81%	13.21%	13.21%	-1.57%	4.44%	4.45%	9.92%	0.69%
Legg Mason Appreciation Fund 6/1/2006	U.S. Large Cap Growth Equity	SAPYX	5.57%	9.24%	12.70%	12.70%	-0.76%	4.05%	3.49%	7.57%	0.73%
The Growth Fund of America 5/28/2002	U.S. Large Cap Growth Equity	RGAFX	6.35%	10.32%	12.63%	12.63%	-2.44%	2.82%	2.79%*	13.75%*	0.37%
Hartford Capital Appreciation Fund 4/2/1984	U.S. Large Cap Equity	HIACX	7.06%	12.98%	16.50%	16.50%	-2.63%	4.70%	6.32%	13.75%	0.68%
Fidelity Low-Priced Stock Fund 12/27/1989	U.S. Small Cap Equity	FLPSX	6.60%	10.93%	20.70%	20.70%	2.33%	5.41%	11.21%	14.48%	0.99%
Fidelity Small Cap Stock Fund 3/12/1998	U.S. Small Cap Equity	FSLCX	8.35%	15.70%	22.96%	22.96%	4.52%	6.68%	8.33%	9.44%	1.25%
Legg Mason Partners Small Cap Growth Y Fund 7/1/1998	U.S. Small Cap Growth Equity	SBPYX	4.74%	13.49%	25.85%	25.85%	2.28%	5.86%	N/A	7.36%	0.80%

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Oppenheimer Global Y Fund 12/22/1969	Global Equity	OGLYX	6.95%	8.98%	16.06%	16.06%	-1.33%	3.78%	4.56%*	11.74%*	0.85%
Fidelity Diversified International Fund 12/27/1991	Foreign Equity	FDIVX	7.69%	8.26%	9.65%	9.65%	-7.49%	2.39%	5.89%	9.24%	0.98%
SSgA Tuckerman Active REIT Fund 4/30/1998	Real Estate	SSREX	4.22%	6.52%	25.11%	25.11%	-3.87%	0.56%	9.24%	8.43%	1.00%
Fidelity Strategic Real Return Fund 9/7/2005	Conservative Allocation	FSRRX	3.53%	6.20%	13.94%	13.94%	3.89%	4.07%	N/A	4.07%	0.73%
Northern Small Cap Value Fund 3/31/1994	Small Value	NOSGX	7.92%	15.23%	24.61%	24.61%	3.98%	4.30%	8.67%	9.75%	1.00%

A share class change was performed on 1/31/09, moving from A class shares to I class shares***

Designates performance for the oldest available share class of this fund*

Market Indices**
For comparison only

	Cumulative Total Returns % Period Ending 12/31/10			Average Annual Total Returns % Period Ending 12/31/10		
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Dow Jones Industrial Average	8.04%	14.06%	14.06%	-1.59%	4.31%	3.15%
Barcap Intermediate Gov't/Credit Bond Index	-1.44%	5.89%	5.89%	5.40%	5.53%	5.51%
Morgan Stanley EAFE Index	6.61%	7.75%	7.75%	-7.02%	2.46%	3.50%
Standard & Poor's 500 Index	10.76%	15.06%	15.06%	-2.86%	2.29%	1.41%